

# VETERANS POST WAR TRUST FUND

## State Investment Board Balance Sheet As of 6/30/2006

	As of <u>6-30-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 0	\$ 1,116,278
INTERNATIONAL EQUITIES	0	468,142
DOMESTIC FIXED INCOME	0	2,019,593
INVESTED CASH (NOTE 1)	<u>0</u>	<u>137</u>
TOTAL INVESTMENTS	0	3,604,150
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	4,431
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	0	831,130
DUE FROM OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 0</u>	<u>\$ 4,439,711</u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	1,555
SECURITIES LENDING COLLATERAL (NOTE 2)	0	831,130
DUE TO OTHER AGENCIES (NOTE 4)	<u>0</u>	<u>250</u>
TOTAL LIABILITIES	0	832,935
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	3,606,776	1,341,087
CASH IN DURING YEAR (NOTE 5)	0	2,000,000
CASH OUT DURING YEAR (NOTE 6)	3,638,337	65,000
NET INCREASE (DECREASE)	<u>31,561</u>	<u>330,689</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>0</u>	<u>3,606,776</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 0</u>	<u>\$ 4,439,711</u>

# VETERANS POST WAR TRUST FUND

## State Investment Board Profit and Loss Statement For the Month Ended 6/30/2006

	Month Ended <u>6-30-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 0	\$ 4,500
SECURITIES LENDING INCOME	0	1,973
	<u>0</u>	<u>6,473</u>
GAIN ON SALE OF INVESTMENTS	0	23,942
LOSS ON SALE OF INVESTMENTS	0	9,869
	<u>0</u>	<u>14,073</u>
NET GAINS (LOSSES) INVESTMENTS	0	14,073
INVESTMENT EXPENSES	0	0
SECURITIES LENDING EXPENSES	0	1,877
	<u>0</u>	<u>1,877</u>
NET INVESTMENT INCOME	0	18,669
NET APPREC (DEPREC) MARKET VALUE	0	12,685
MISCELLANEOUS INCOME/(EXPENSE)	0	207
	<u>0</u>	<u>12,892</u>
TOTAL INVESTMENT INCOME	0	31,561
NET INCREASE (DECREASE)	<u>\$ 0</u>	<u>\$ 31,561</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 6/30/2006

	As of <u>6/30/06</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
TOTAL DOMESTIC EQUITIES	-
INTERNATIONAL EQUITIES	(0)
TIPS	-
INVESTED CASH (NOTE 1)	<u>(0)</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>(0)</u></u>

**VETERANS POST WAR TRUST FUND**  
**Notes To Financial Statements**  
**June 30, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **SECURITIES LENDING COLLATERAL**

Securities are loaned versus collateral that may include cash, U.S. government securities and irrevocable letters of credit. U.S. securities are loaned versus collateral valued at 102% of the market value of the securities plus any interest. Non-U.S. securities are loaned versus collateral valued at 105% of the market value of the securities plus any accrued interest. Non-cash collateral cannot be pledged or sold unless the borrower defaults. Cash open collateral is invested in a short term investment pool.

**NOTE 3**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 4**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 5**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 6**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.